

THE RIO NEWS.

PUBLISHED ON THE 5th, 15th AND 24th OF EVERY MONTH.

VOL. XIV.

RIO DE JANEIRO, FEBRUARY 24TH, 1887

NUMBER 6

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Laranjeiras.

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BRITISH BENEVOLENT SOCIETY.—Subscriptions are earnestly solicited. Communications should be addressed to the Hon. Secretary—D. ROBERTS, Caixa do Correio, 75.

TRAVELLER'S DIRECTORY

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DOM PEDRO II.—Through Express. Trains leave Rio at 5 a.m. and is divided at Belém by Central and S. Paulo branch; former arrives at Rio at 9:30 a.m. Enter Rio at 6:30 p.m. and leaves Belém at 7:30 p.m. latter arrives at Barra at 9:15 a.m. and Cachoeira, where passengers for S. Paulo must change, at 11:30 a.m. From Entre Rios train leaves Barra at 10:30 a.m. and arrives at Rio at 12:30 p.m. every Wednesday. Sunday train leaves Entre Rios at 7:30 a.m. and arrives at Rio at 9:30 a.m. S. Paulo, 12:30 p.m. and 3:30 p.m. and arrives at Rio at 1:30 p.m. and 3:30 p.m. Sunday train leaves Barra at 10:30 a.m. and arrives at Rio at 12:30 p.m. and 3:30 p.m.

Mixed Train.—Leave Rio at 8:35 and 9:30 a.m. 3:45 and 5 p.m. first goes to Entre Rios arriving at 10:30 p.m. second and third to Belém arriving at 11:30 a.m. and 3:30 p.m. and third to Belém arriving at 7:30 a.m. *Downward*, train leaves Rio at 6:30 p.m. Arriving at Barra at 9:15 a.m. and leaves Barra at 10:30 a.m. Arriving at Rio at 12:30 p.m. and leaves Barra at 1 and 3:30 a.m. and arrives at Rio at 1:30 a.m. and 3:30 p.m. Arriving at Barra at 10:30 a.m. and 1:30 p.m. and leaves Barra at 11:30 a.m. and arrives at Rio at 1:30 p.m.

Night service:—Train leaves Rio at 10 p.m. every Friday, arriving at Rio at 6:30 a.m. and 10:30 p.m. every Monday, arriving at Barra at 10:30 p.m. in every Monday, arriving at Barra at 3:15 and Rio at 5:30 a.m.

S. PAULO AND RIO.—Train leaves Cachoeira at 12:30 p.m. Arrives at S. Paulo at 6:30 a.m. and arrives at Cachoeira at 12:45 p.m. Arrives at Rio at 6:30 a.m. and arrives at Cachoeira at 12:45 p.m. After passengers change to the D. Pedro II line.

CANTAGALO R.R.—Leaves Niterói (Sant'Anna)

6:30 a.m., arriving at Nova Friburgo at 12:35. *Condeúba* (1 hour per train) from Cantagalo) 12:45 and 1:15 p.m. and 1:45 p.m.

Return train leaves Minas Gerais 1:45 and 2:15 p.m. and 2:45 p.m.

Arrives at Nova Friburgo at 12:45 p.m. and 1:15 p.m. and 1:45 p.m. After boat runs between Rio and Sant'Anna, connecting with trains.

CORCOVADO R.R.—Trains leave the Station at Cosme

Vale das Laranjeiras, at 6, 8, 10, and 12 a.m. and 2, 4, and 6 p.m. on Sundays and holidays; and at 8 and 12 a.m. and 4, 6, and 8 p.m. week-days.

PETROPOLIS STEAMERS and *R.R.*—Steamers leave

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Residence: Rua da Haddock Lobo, No. 10, Office Rua do Rosário, No. 131, from 1 to 3 p.m.

Dr. W. J. FAIRBURN.—M. D., Edin.: Surgeon and Physician. Residence: Rua das Laranjeiras, No. 15, from 1 to 3 p.m., and 4 to 4:30 p.m. Residence: No. 10 Rua de S. Clemente, Botafogo. Med. Director of Esplanade Life Ins. Co. of N. York.

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RIO DE JANEIRO.

THE RIO NEWS

PUBLISHED TRINONTHLY
for the mail packets of the 5th, 15th and 25th
of the month.

A. J. LAMOURUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freight rates and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance)

Subscription: 20\$000 per annum for Brazil.

\$10,000 or £5 for abroad.

SINGLE COPIES: 600 reis; for sale at the office of publication, or at the English Book Store, No. 67 Rua do Chiobro.

All subscriptions should run with the calendar year.

EDITORIAL AND PUBLICATION OFFICES: —

79, Rua Sete de Setembro.

Subscription and advertisement accounts will be received by

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RIO DE JANEIRO, FEBRUARY 24th, 1887.

It is worthy of remark that although money is frequently bequeathed to hospitals, asylums and religious orders in this country, no bequests are ever made for the aid or creation of schools and colleges. So far as we are informed, there is not a school in Brazil established through private munificence. And yet, there is not one single object so necessitous and so deserving as that of education. At a rough estimate, fully ninety per cent. of the population of Brazil can not read and write. Schools are few in number, badly equipped and for the most part supplied with half-trained teachers. Much of the educational effort is left wholly to private schools, which for lack of capital are utterly unable to meet the requirements made upon them. There are many schools of this character which are doing all they can to educate boys and girls, but they are necessarily commercial ventures and are compelled to keep strictly within the narrow limits prescribed by their meagre incomes. We know of a girls' school in this city which for the excellence of its influence and instruction has no equal in the country, and yet it is compelled to crowd nearly a hundred young girls into three adjoining houses, built for private residences and remodelled as circumstances have permitted into school-rooms and dormitories. More than that, the grounds attached to these houses are totally inadequate for the necessary playgrounds. In our opinion a large sum of money, dedicated to charitable purposes, could not be better placed than in providing suitable buildings and grounds for this very school. It is not without rich and liberal patrons, but somehow it never occurs to these gentlemen that they might add immeasurably to the health and refinement of their daughters by providing them with larger and pleasanter surroundings. There are plenty of rich men here who could easily do this, or it would be still easier for a half dozen men to unite in establishing the school on a permanent and liberal basis. Then, too, there is urgent need for several liberally endowed boys' schools—not pretentious colleges or universities, but plain academies designed to give a good sound education. There is no use in waiting for the state to do this, for there are no indications that it will ever think of such a thing. Besides that, a school to be really effective must be free from official control. In the United States and England millions of dollars are given by private persons for the endowment of schools and

colleges; why can not something of the same kind be done here? The benefits accruing to society and to the country will be simply incalculable—benefits which can not fail to preserve and honor the names of the donors through all time.

It would appear that the new *gerente* of the União Telephonica company has resolved upon a number of very important reforms, among which we regret to note that an honest administration is not included. After getting rid of the only man who knew anything about the technical part of the service, and then of the only man on the board of directors who seemed inclined to pay one hundred cents to the dollar, the new directors start out on a little pot hunt after more revenue. Telephones are to be put at the entrances to all the public stations for general use at 200 reis a shot, improvements are to be introduced into the material already in use, subscribers are to be charged 20\$000 for all changes made in the position of their instruments, and a new list is to be printed for which notices of changes will be received by the new *gerente* "up to the 30th of the present month." If Engineer Miranda Filho waits for information up to the 30th of February he will probably have an exceptional number of changes to make in his first list of subscribers. But, aside from this not unexpected blunder, what is to be the result of these energetic reforms in the administration of the company? If the respectable public is kept waiting at the street telephones as long as subscribers are kept waiting in their offices, it will probably flatten its impatient nose against the transmitter just once, and then ever afterwards deliver its messages in person. And when a subscriber has his instrument moved from one to another side of the room, or from one room to another, and is then called upon to pay 20\$000 for the job, he will probably disconnect at the end of the very first quarter. The fact is, the charges are so high and the service so poor, that subscribers will not readily consent to any further fleecing. There is more discontent among subscribers than the board of directors dream of, and it will require very little more in the way of imposition to drive at least twenty-five per cent. of them out of the company's list. There are scores of offices in this city where subscribers positively dread to use the instrument because of the delays, the careless connections, and the defective transmitting power of the apparatus. We are inclined to think that the only way to bring the present dividend-burrowing administration of the União Telephonica to its senses is for subscribers to send their telephones away, and then wait for a new service which will in a greater measure meet the business requirements of this great city.

As we are again approaching the expiration of the time for exchanging the called-in treasury notes without discount, it is opportune perhaps to ask the minister of finance if some better means can not be devised for the reception of these notes. There is endless trouble and annoyance everywhere, and particularly for busy people, or people who may happen to have but one or two notes. As it is nobody's business to present these notes for redemption but the unlucky individual who may happen to have them at the last moment, they continue in circulation up to the last few days, when no one cares to receive them. Then, too, there are a great many questionable practices in connection with them which ought to be remedied. Up to the very last moment before the time was extended in December last the postoffice, which is situated in the same building with the redemption offices, paid out these called-in notes as change. No

public department ought to be permitted to reissue a called-in note, no matter what time may ensue before the call matures. The postoffice, the custom house, all revenue tax offices, the treasury, every public office, should be instructed to receive these notes and send them to the redemption bureau for cancellation." Even at the Caixa da Amortização they are reissued—to say nothing of the reissue of *cancelled notes* to which we once called attention. Then, too, some arrangement should be made with the banks for the redemption of these notes. Last December, just before the announcement was made that the time for receiving these notes had been extended to 31st March, we had occasion to receive a certain sum of money at one of the banks of this city. To our surprise, the paying teller took a large package of the called-in \$5000 notes (easily recognized by their color) from a drawer, and paid the whole amount with them. As the bank clerks had apparently separated these notes it would have given the manager but very slight trouble to send them over to the Caixa da Amortização, only a few steps distant, for redemption. It would have given less trouble to the officials to receive them all at once, than through the many hands occasioned by sending them again into circulation over the bank's counter. This act of the bank was clearly wrong and highly inconsiderate, as it imposed an annoying task on customers which the public has a right to expect it to do for them. The commodity which banks deal in is money, and it is therefore their duty to see that their customers always get a good article. And yet, who ever heard of a bank in Rio de Janeiro giving itself the slightest trouble in the matter? We have seen notes so filthy paid out over the counters of these banks that one might be justified in refusing to touch them. Even though it occasion a little trouble, the banks should try to have these called-in notes, and all filthy, ragged notes exchanged, and the government should offer them special facilities for doing so. And the public, we repeat, has a perfect right to ask that this be done. A treasury note is simply a circulating note of hand for which the tax-payer is responsible, and he has the right to exact that nothing be permitted to discredit them. And as banks and public offices enjoy important franchises based upon his credit and industry, he has in this also a perfect right to ask that they shall not abuse the trust confided to them, nor impose unnecessary burdens upon himself.

The alarming increase of crime in this city, or, perhaps more correctly, the changes for the worse in the character of the crimes committed against property, can not fail to attract serious apprehensions among law-abiding citizens. The real state of affairs in this respect is in reality much worse than it appears. If the police administration of the city and the effectiveness of the courts had undergone equal changes for the better, there might then be no cause for alarm, but this has not been the case. The city is inadequately policed, both in the matter of numbers and in that of vigilance. It too frequently occurs that wherever a crime is committed the police are conspicuous for their absence, and even when called they are too far away to render effectual assistance. When a murder was committed in S. Christovão not long ago by some burglars, it took about an hour to summon a policeman to the spot. Recently it appears that anticipated political troubles has led to the massing of all the available police force possible at the stations, leaving the streets in great part almost wholly without patrols. And this lack of policemen is so marked that three successive robberies of persons in the public street in the Catete district have

recently occurred, without a single policeman being anywhere near. It is not so many years ago when thefts were principally confined to what is called "sneak-thieving"—a criminal occupation requiring no great amount of courage and skill. House-breaking was of rare occurrence. There was much assassination of course, perhaps more occurs now. There has been, however, a steady increase in the crime of burglary, which is not infrequently attended by no mean display of courage and skill. Recently, too, there appears to be something of a revival of those acts of violence which gave the streets of Rio so unsavory a reputation a quarter century ago. What, now, are the inhabitants of this city to do? In view of the small number of policemen employed, and of their lack of vigilance, and in view of the slow and cumbersome judicial processes employed, what confidence can they feel as to the safety of themselves and their property? There appears to be no intention to increase the police force, and no purpose to create summary police courts for the prompt trial of these rapidly increasing crimes. And there is a decided disinclination to permit merchants to provide a body of night watchmen for the protection of their warehouses. Providing nothing themselves for the increasing risks to life and property, the police are unwilling to permit the law-abiding citizen to protect himself, even when his life is threatened. Burglars, *capoeiras*, every disorderly character in the street, can carry knives with impunity, and hardly a day passes but someone gets a cut; but the quiet citizen must neither carry a revolver, nor keep one at his office or in his house! What kind of a criminal law is it which permits the disorderly and dangerous elements of society to go armed, while forbidding their victims to raise a hand in their own defense? With a footpad before him, or a burglar in his room, well armed, is a man likely to take the risk of "blowing a whistle for the police," as the chief of police advised a threatened man to do the other day? A revolver would settle the question at once, and would teach criminals that their assaults carried risk to themselves, as well as to their victims. We are not advocates of the indiscriminate carrying and use of firearms, but where a man's life or property is endangered we believe that he should be permitted to use the most effective weapon obtainable for its protection.

The decision of the jury acquitting the paying teller of the English Bank, Ignacio Marques de Gouveia, from the charge of embezzlement was not at all unexpected, not because there exists the slightest doubt of his guilt, but simply because it was believed that sympathy for a man in his position and prejudice against the prosecutors, who happen to be foreigners, would operate in his favor. There is, we repeat, not the slightest doubt of his guilt. The money under his care had been tampered with so as to preserve the right number of packages, each one short of the customary amount, and no one but himself could have done it. A careful examination of these packages showed that 248,084\$180 were missing, for which no one but himself could be responsible. On the day when the examiners were to count the cash, Gouveia did not come to the bank nor could he be found. Were he innocent, he would not have known of the missing cash and would have had no incentive for running away and hiding himself. And he managed to keep out of sight for weeks. As he kept the key to his cash box, it was necessary to break it open so that its contents could be counted. And in this the manager of the bank made a technical mistake which has unjustly been permitted to prejudice the case against

him. The law requires that every such act must be made in the presence of competent police officials, but as the manager of the bank suspected no defalcation at the time the cash box was opened he simply called in other employés of the bank as witnesses. But, by what distortion of law, justice, or reason, can this failure to comply with a mere formality be urged in favor of Gouveia's acquittal? If the manager of the bank failed to comply with the law in opening Gouveia's cash box, then he alone is responsible for that act; but Gouveia is still responsible for the embezzlement just the same as though the cash box had been properly opened. Through this error, and the almost unsupported denials of the prisoner on every count, the jury acquit him! He produces a physician who swears to his statement that he did not go to the bank and did not communicate with the manager, because he was seriously ill; and yet no one dreams of holding this physician responsible for failure to inform the police where the guilty man was hiding! It he could assist in concealing an embezzler for a number of weeks, his testimony should certainly be received with many grains of allowance. And yet, the sweeping denials of the prisoner and the testimony of the man who professes to have kept him in concealment, weigh more with a jury in this city than the testimony of a number of reputable foreigners who had nothing whatever to gain from swearing falsely. There is no question whatever as to the miscarriage of justice in this case, nor is there any doubt in our own mind that the prejudice against foreigners is very largely the cause for it. If this is to be the course of Brazilian justice when men of social position and foreigners are concerned, then the only recourse left to the latter is never to employ a Brazilian in a responsible position. Business men can not afford to take risks in cases where the law and the jury are so much against them, nor in cases where a man's social position, his family and influential friends are all used to protect him from the consequences of dishonesty. We can not change the laws of the country, nor its customs, but we can avoid the occasion for appealing in vain to them for protection. Then there is another point which deserves serious attention. If the *Jornal's* report of the trial be correct, the counsel for the defense were permitted to tell the jury that "there had been a defalcation in the bank" for which "it was necessary to choose a responsible party," and "Sr. Gouveia, one of the few Brazilians there, was chosen." In view of the fact that there was not a particle of testimony on this point, these statements—made by both lawyers—should not have been permitted, and once permitted should be made the basis for a prosecution. A lawyer is no more privileged to slander than any one else. Such insinuations as these, and such appeals to the prejudices of the jury as that of reminding them of the reward offered for the prisoner's capture, which Senator Ignacio Martins characterized as "a disrespect to our laws, an injury to the accused and an affront to our nationality," all seem to have had the desired effect. The whole defense was an appeal to national prejudice—and whoever heard of such an appeal being made in vain in Brazil? Laws to be proud of are those which can be offended by the offer of a reward for the capture of a defaulter, when they permit a prime minister to offer money and freedom to slaves for testimony against persons supposed to set fire to the Campos cane fields! And a nation to be proud of certainly which is affronted by the prosecution of big thieves while leaving the little ones to suffer disproportionate penalties for their crimes! And an enjoyable state of society surely, when

all the foreigners are driven out—except the *demi-monde*—and the upper classes are composed of such men as the Pernambuco ex-treasurer, the Caixa da Amortização ex-treasurer, the Banco do Brazil ex-teller, the English Bank ex-teller, the Integridade ex-director, and a multitude of others equally respectable!

THE COFFEE MARKET.

The stagnation in our coffee market since the first part of the current month arising from the stubbornness of holders and the determination of exporters not to submit to the impositions of these holders, has resulted in the accumulation of a very large stock here, and this by its own weight alone leads to a belief that holders must give way.

A reaction was to be counted upon after the entirely too rapid advance in our market in January, for the satisfactory prices then ruling were certain to stimulate planters to exert every effort to market their coffees, and the result of these exertions has been seen during this month.

At the same time exporters should not forget that the statistical position is not materially changed; stocks in consuming countries are not excessive, nor are prices there extravagantly high, and the necessities of these markets will sooner or later oblige them to replenish their stocks, so that it seems probable that simultaneous operations here may steady our market, or even by reducing our stock, again lead to higher prices.

Receipts are already showing some decrease, which probably arises from planters following advices hence, that they should restrict their remittances, pending some movement in our market.

That Rio can without discomfort carry a stock of 400,000 bags of coffee seems to us impossible, and more especially at this particular occasion, when discounts are difficult to negotiate at 10 to 12 per cent. per annum. For this reason a decline seems inevitable from, as we have above said, the weight of the stock.

A moderate decline by stimulating business would relieve the market and a more legitimate movement would ensue, but if dealers continue to show their stubborn belief that exporters are in a corner and must ultimately submit to their views, we can see no hopes of a revival of business, until exchange so far gives way that gold limits become available through this, or actual famine forces consumers into the market, pending which our stock will have increased to an utterly unmanageable quantity. We are not sanguine of any very great decline here. A moderate one would probably suffice to open the market and this decline it seems to us must and will be seen another fortnight has passed.

THE FLOUR MILL QUESTION.

We have felt very much disinclined to discuss this question further, and should not do so had not Mr. Gianelli's communication, in our last issue, introduced so much of the personal element. Whether in this enterprise, or in any other, there is and has been no personal bias whatever on our part. We have endeavored to discuss these questions on general principles, in which are considered the interests of investors and of the country. If our statements and deductions are not favorable to the enterprises discussed, then it should be proved, not that we are prejudiced against individuals or the country, but that our information is at fault and our reasoning wrong, or else it must be admitted that we are correct.

In seeking to demonstrate that a business man may not be a "scientist" and still be able to initiate and carry on enterprises of this character, Mr. Gianelli is in one sense

right. A business man may know nothing whatever of the science of political economy, in fact may never have seen a book on that subject. And yet, he may be just as scientific in his methods and principles, just as exact in his application of economic principles, as the most learned of political economists. After all, political economy is nothing more than the reduction of sound business methods to terms and classification. Political economy does not teach us to manufacture flour where there are no wheat, coal and manufacturing facilities, nor does common sense. Mr. Gianelli's "rule of thumb" may do very well in small undertakings where the elements of risk are few and simple. But when he reasons:—So many tons of wheat and of coal cost so much, and so much flour is produced which, when sold, yields so much; therefore, the result is a profit of 30 per cent.—we have good grounds for denying the result and insisting that the factors used have not been correctly taken. More than that, the problem is not wholly a mathematical one, for which reason the investor is bound to consider factors outside the figures given, and it is to these we have chiefly directed attention.

In relation to our motives in this discussion, Mr. Gianelli is so clearly wrong that were it not for the fact that personal motives are always ascribed to everything that a journalist may say, we should take no notice of it whatever. What a "free press" "distinguished people," "spirited race" and "ingratitude to a country in which we are all making a living," has to do with the question we can not imagine! Perhaps Mr. Gianelli wishes to infer that we deliberately attack these enterprises in order to injure the country. Does he take us for tools, that we should deliberately burn down the house which is giving us shelter? And on what grounds can he call it "ingratitude" when we criticise questions of common interest in Brazil? Would it be "ingratitude" for a traveller to criticise his hotel-bill? This common assertion that we are "guests" in Brazil and must not therefore criticise, is all wrong. We are not "guests," but residents. The taxes we pay are the innkeeper's charges, and when the bill does not suit us we complain.

Then in regard to his charge that we have admitted an "anonymous scribbler" to our columns, does Mr. Gianelli think that this meets the questions raised? And how does he make out that this communication is inconsistent with what we have advocated? We have criticised the *testa de ferro*, and the *publicações de pedido* of the native press, and the facilities afforded by them for defamation, but when a respectable gentleman sends us a communication on a question of general interest, are we inconsistent when we print it without his name? If Mr. Gianelli proposes to throw flour in the eyes of the public in this way, he will require at least two mills.

On the general question of national manufactures we shall have something further to say, and we shall be glad to print the opinions of every party interested, whether he chooses to publish his name, or not.

THE GLAMORGAN COAL CO. LTD.

Under the heading of "The Industries of Wales and their Notable Men," a recent South Wales paper gives a brief sketch of the founder of the Glamorgan Coal Co., Ltd., Archibald Hood, Esq., J. P., and as this company is now pushing its business in South America some items of information from this sketch may not be without interest to our readers.

The Glamorgan Company's coal fields lie in the Rhondda valley at a place called Llwynypia, or the Magpie's Bush. The mines were opened some 20 years ago, but their coal and coke are now known throughout the world. Under the prudent and intelligent management of Mr. Hood and his fellow directors the product of these

collieries has been amazingly increased. Three quarters of a century ago Llwynypia was a pretty country place with but one dwelling; now it is a busy town inhabited by the two thousand colliers which the company employs in prosperous times. The town is a model one in many respects, for Mr. Hood has given his employés neat cottages and every convenience for their comfort. There has been a generous mixture of philanthropy with thrifty business management, and the result is shown in the company's prosperous career.

The managing director of the company, Mr. Hood, is a native of Kilmarnock, Scotland, and was in early life identified with the Duke of Portland's collieries. At the age of 22 he was entrusted with the exploration of a large mineral tract in the south of Ayrshire where the Lugar iron works were afterwards established. His connection with the South Wales coal industries dates from 1866, since when he has not only been actively engaged in the building up of the Glamorgan Co. (which is now one of the largest in Wales) but has taken a prominent part in the industrial history of the whole coal-mining region—as well as identifying himself with iron and steel manufacture.

PROVINCE OF S. PAULO.

Extracts from *relatório* of the president of the province presented to the provincial assembly on 17th January :

Naturalizations. From April 26th 1886 to date of which 213 foreigners were naturalized, of which 64 were Portuguese, 61 Germans, 56 Italians, etc., and 2 each of Englishmen and Americans.

Slaves. According to the table organized for the distribution of the emancipation fund there were 157,654 slaves registered on May 17th 1886, and the general and provincial funds to be distributed amounted to \$334,670\$. Of the sexagenarian slaves, 5,162 were under and 4,512 over 65 years of age.

Railways. "S. Paulo and Rio"—the gross receipts for the first half of 1886 were \$547,780\$, against \$544,217\$ in 1885 and \$605,073\$ in 1884. Expenses were \$427,135\$, \$415,391\$, and \$419,054\$ respectively. From January, 1873, to June, 1886, the general government had paid as interest guarantees \$6,118,441\$. "Panista"—Receipts for the first half of 1886, \$1,072,450\$ and expenses \$580,345\$. The river navigation of the company employs 5 steamers, and this section of the company had cost up to 30th June \$695,130\$. There are 16 lighters in service. "Ypiranga"—Receipts of the trunk line were \$116,887\$ and expenses \$115,147\$. The province paid \$69,964\$ to complete the interest guarantee of 7 per cent. Receipts of the branch were \$120,489\$ and expenses \$71,902\$. Of the balance the company has to pay the province \$16,581\$ for dividends on shares held by the same. "Mogiana"—Receipts were \$642,122\$ and expenses \$323,197\$. "Bragantina"—Receipts were \$41,737\$ and expenses \$43,999\$. Up to 15th November last the province had paid \$712,786\$ for interest guarantees. "Rio Claro"—Receipts were \$322,340\$ and expenses \$158,005\$. "Rio Pará"—There are 36 kilometres of road bed prepared. "Sorocaba"—The receipts of the 128 kilometres, on which interest is guaranteed, were \$254,473\$ and expenses \$176,165\$. On the extension the receipts were \$43,092\$ and expenses were \$30,408\$.

Roadways. That of the capital has an extension of 24½ kilometres, but neither receipts nor expenses are given. "S. Paulo to S. Amaro"—The length is 19 kilometres and receipts in August, September and October amounted to \$5,454\$. "Campinas"—Length 6 kilometres. Working expenses are \$6,000\$ per annum and receipts are more or less about the same, on an average.

Central Factories. "Porto Feliz"—is in liquidation. "Piracicaba"—In 117 working days during the 1885-86 crop 13,145 tons of cane were ground, producing 893,790 kilos. of sugar. "Lorena"—The grinding finished on 18th Nov. The cane ground weighed 7,090 tons, and the out-turn was estimated at 484,920 kilos. of sugar and 150 pipes of rum.

Finances. The budget for 1885-86 estimated receipts at \$4,167,000\$ and expenses at \$4,381,207\$. The actual receipts were \$3,802,110\$, and expenses \$4,480,700\$, of which latter \$407,947\$ was under special credits. The 1887-88 estimates are, receipts \$4,022,000\$ and expenses \$4,234,600\$. The debt of the province amounted to :

Funded at 6%	1,186,000\$
Floating, in bills at 6%	465,000
Deposits, interest 6%	79,409
Ypiranga littorales	\$60,000
Advances to the S. V. and R. R.R. by the general government	5,919,413
Old debts	64,981
	8,514,803\$

The balances due by the railways yet unpaid amounted to :

Vypiranga	1,582,596\$
Sorocaba	3,926,380
Bragantina	713,586
S. Paulo and Rio	182,613

6,405,175\$

Add amount paid by general government to S. Paulo and Rio..... 5,919,413

12,324,588\$

Colonization and Immigration. During the past year 9,127 immigrants arrived at the provincial station, making 31,275 since its establishment. The expense with the Service had cost in three years \$61,346\$, of which \$32,529\$ was expended in the fiscal year 1885-86.

PROVINCIAL NOTES

The Paraná custom house receipts in January were 23,336\$493.

The city of Pelotas, Rio Grande do Sul, is about to call for proposals for sewerage and water works.

A credit of 14,545\$265 has been opened in the Bahia sub-treasury, the same to be expended on marking the port and channel at Caravellas.

Four prisoners broke out of jail at Lapa, Paraná, on the night of the 3rd inst., and appear unwilling to return. Perhaps the food does not suit them, or the jailer is not as respectful as he should be.

The municipal chamber of Franca, S. Paulo, is about to acquire a luxurious book (*livro luxuoso*) to register the emancipations there. Better buy a ream of paper and devote the surplus to the emancipations.

The Centro Abolicionista of Porto Alegre, Rio Grande do Sul, is proposing to inaugurate a popular subscription for the liberation of all the slaves in that province, which it is thought do not exceed 10,000.

A telegram from Pará dated the 10th states that there was a serious encounter in that city on the night of the 18th between police and soldiers of the line, resulting in the wounding of eight of the combatants, one of them mortally.

Barão de Cotegipe's blood-money circular seems to have produced effects. There have been emancipations of some 400 slaves in the Campos district since the circular was current. The freedmen are to serve for 3 to 5 years.

The police of São Paulo are taking a census of the *cortes* of that city, and are requiring all suspicious characters to give an account of themselves. In Rio, however, the police are guarding the government, while the bad characters are compelling honest citizens to toe the mark.

The bill presented to the province of São Paulo for the passages of the immigrants brought on the German steamer *Hannover*, who were landed at Santos on the 24th ult., amounts to 45,320\$. It appears that the authorities have incurred a somewhat larger obligation than they calculated upon.

The *Correio Paulistano* of the 18th notices a telegram received by the provincial president the preceding day advising him that the telegraph wire and mail train had arrived at "this city"—but the *Correio* forgets to mention what city is meant. We suppose that Franca on the Mogiana line is meant.

Thieves entered the parish church at Diamantina, Minas Geraes, recently and stole Our Lady of the Conception's crown, and the gold scales used by St. Michael for weighing souls. It is to be feared that some Minas politician is concerned in this matter, as St. Michael is no longer considered to be as friendly to them as in days of yore.

The *Província do Rio de Janeiro* of the 15th, says *O Páis*, states that the president of the council was not well pleased that the chief of police returned from his investigation of the fires in the cane fields near Campos without having expended some of the fund placed at his disposition for bribing witnesses, and the chief will probably resign.

The *Diário Popular* of São Paulo is advising the Santos customs officials to keep their eyes open, because it is reported that the poor Italian immigrants are bringing out some very cheap goods which they will sell in the province. "Cheap goods" is a great bogey to some people, and in the hands of the poor immigrant they can not fail to be really dangerous.

The number of immigrants arriving at the São Paulo *hospital* in January was 2,094, of which 914 were Italians, 555 Portuguese, 432 Danes, 115 Belgians, and the remainder of diverse nationalities. There were 1,153 men, 429 women and 512 children under 12 years. The city of São Paulo retained 488, while the others were sent to various parts of the province.

A poor fellow, who had no money, tried to steal a ride on a tram-car in Niteroy on the 16th, and with the result that six policemen pounced upon, beat him with their swords, tied his wrists with cords, and then carried him off to the police station. He received several ugly cuts, and bled badly. If he had been trying to kill or rob someone, the police would have treated him with more consideration.

The chemical laboratory connected with the Bahia medical school must be a lively place. They have substances there, sent in for analysis on suspicion of poison, which have been waiting examination for seven years—and the end is not yet. And there are, also, the viscerae of persons sent in by the police authorities to verify the existence of poison, which have been waiting three years. And yet the government contributes a large sum every year for the cost of the school!

The fires in the cane fields about Campos still continue.

The Rio Grande bar is again making trouble. Late advices state that 15 vessels are inside waiting for high water.

A correspondent of the *Jornal* at Ceará states that the cultivation of cacao is attracting considerable attention in that province, particularly in the Batuí district.

The president of Maranhão has been authorized to expend 5,000\$ on sanitary improvements in the capital of that province. The credit will just about pay for digging the grass out of the streets.

Rio Grande do Sul does not seem to be so exceptionally favorable to immigrants as São Paulo, for a number of recent arrivals there are suffering from malignant small-pox.

The São Paulo law school is about to have a competitive examination for a professorship of "rhetoric and poetry." "Poetry" in a law school may sound a little strange to Saxon ears, but there it is!

The Barão de Miranda, a prominent planter of Campos, called together all his slaves (140 in number) on New Year's day and informed them that in five years from that date they should all be free, the term being reduced to four years for good behavior.

The judicial authorities of Campos recently freed two slaves, but the former master induced them to accompany him to Rio with the intention, it is charged, of selling them. The Campos authorities telegraphed the Rio police, who apprehended the master together with the freedmen on the 19th, when they arrived in our port.

On the 19th the minister of empire received a despatch from the recently appointed president of Rio Grande do Sul tendering his resignation. Great expectations were entertained as to what Conselheiro Linsón was to do, but some influence has been too strong for him. He complains of the hostility of the press, among other things.

On the 17th 357 Italian immigrants were sent from São Paulo for Ribeirão Preto. On arriving at Campinas it was found that the Mogiana company had not been advised of their coming and could not carry them on the regular passenger train. A special train was afterwards made up of one passenger car and several freight cars, on which all but 45 left for their destination.

The attempted suppression of the Piracicaba Protestant school by the São Paulo provincial authorities was brought up in the provincial assembly on the 17th by Dr. Kangel Pestauha, who denounced the attempt and argued that it was illegal because the *regulamentos* under which it was made are contrary to the spirit of the laws for which they were framed.

Public education in Ceará seems in a very unsatisfactory condition. The amount appropriated for the current year is 234,353\$ and there seems most criminal facility in its distribution. An ex-president stated that in 1874 the attendance at the schools was one per cent. of the population and the cost was 18\$27 per scholar; in 1884 the attendance had decreased to .8 per cent. while the cost had increased to 27\$861 per scholar.

The total expense to the province of São Paulo of the immigrants which recently arrived on the French packet *Bourgogne*—775 out of the 810 being entitled to passages at the cost of the province—was 47,748\$750. The average cost of passage was therefore 61\$611, which is certainly fully as low as the average cost of passage to the United States, if not lower, taking the difference of time into consideration. Among the 810 arrivals by the *Bourgogne* were 294 children under 12 years.

The president of the province of Espírito Santo, in a dispatch to the prime minister, states that in the fiscal year 1876-77 the provincial receipts were 360,357\$ and expenses 339,512\$, leaving a surplus of 20,845\$. The funded and floating debt was 30,000\$ at 8 and 17,000\$ at 6 per cent. For the fiscal year 1886-87 receipts are estimated at 439,147\$ and expenses at 431,150\$, leaving a possible balance of 7,997\$, while the funded debt had increased to 282,800\$ at 7 per cent.

The *Diário de Santos* of the 20th relates that on the preceding day the Danish vice-consul went to the president of the immigration society with a complaint that eleven Danish immigrants had been confined in the common jail of Santos eight days for having been found sleeping in the streets. On the 18th he asked a police official to set them at liberty and an order was given to that purpose, but the jailer refused to comply with the order "because they did not possess anything with which to pay for their prison fare during so many days!" An appeal was then made to the police delegado who at once ordered the liberation of the prisoners. Verily, the "two good sound meals a day" theory worketh to perfection!

A decree dated 19th inst. declares lapsed the concession to the London and Brazilian Sugar Factories company for a usine in the municipality of Campos, on the Muriabé river. The company seems to have abandoned the interest guaranteed previously.

RAILROAD NOTES

Track-laying on the Mogiana extension reached Franca on the 17th inst.

It is reported that traffic will soon be resumed on the "Rezende à Areias" line.

It is reported that the Norte railway has been granted a year's extension for commencing work on the branch to Tijucá.

Eighteen months more have been given to the Santa Thereza company for the extension of its inclined plane by the Hallidie system.

Traffic on the São Paulo and Rio de Janeiro line was interrupted by a landslide on the 16th, but was resumed again on the 18th.

A washout on the S. Carlos do Pinhal line on the 14th, on the 45th kilometre, destroyed a culvert and enough of the road-bed to cause an interruption of eight days.

All the interior railways of São Paulo were embarrassed and delayed on the 17th by the unexpected dispatch of a large number of immigrants for their several destinations.

The September receipts of the São Paulo and Rio de Janeiro line amounted to 169,978\$50 and the expenditures to 93,554\$279, leaving a balance of 76,424\$171. For the quarter the surplus was 175,737\$669.

The September receipts of the D. Pedro II railway were 1,249,570\$763, and the expenditures 549,283\$710, leaving a surplus of 700,287\$553. The Afonso Celso passenger tax produced 15,322\$600.

The government has authorized the payment of 44,695 francs to the Five-Lille company, thus saving the 10% deducted from an invoice of material furnished the Porto Alegre and Uruguay line.

The "Bahia and Minas" railway has at last got into the courts. A shareholder has petitioned for a general meeting, and the directors have issued a second call on shares. That issue of debentures ought now to be explained.

The December receipts of the Paulista company were 382,028\$510 and the expenses 139,745\$850, leaving a balance of 242,282\$660. For the half year the receipts aggregated 1,903,662\$450 and the expenses 717,083\$560, leaving a surplus of 1,186,578\$840.

The net surplus of the Ipanema railway, São Paulo, for the half year ending 31st December last was 42,080\$000 for the trunk and 113,530\$062 for the branch. The province was called upon for 29,000\$ towards the interest guarantee on the trunk line, but received something over 45,000\$ in dividends and amortization on the shares it holds in the branch.

The receipts and expenses of the Sorocabana railway for the half year ending 31st December were as follows:

	trunk.	extension.
Receipts.....	314,866\$200	80,799\$180
Expenses.....	202,577 080	49,965 720
	112,289\$120	39,833\$460

The trunk line only possesses an interest guarantee on which the amount to be received for the half year is 77,210\$880.

The minister of agriculture has approved the modifications in freight charges proposed by the São Paulo and Rio de Janeiro line, by which the charge on baggage is reduced from 750 to 500 reis per ton per kilometre, 50% reduction on all articles in table 2 A on mixed teams, an increase from 10 to 12 reis per head per kilometre on all animals in table 10, and a general reduction of 50% on all tariffs, except passengers, for distances exceeding 130 kilometres. The same modifications have been adopted by the Carangola line.

Up to the present time, according to a recent statistical exhibit, the province of Minas Geraes has expended a total of 5,036,610\$271 in interest guarantees and kilometric subventions on railways and 38,968\$174 in the interest guarantee on the Rio Branco central usine. The railway guarantees and subventions are as follows:

railways.	interest guarantees.	kilometric subventions.
Leopoldina.....	599,952\$611	1,055,304\$000
União Mineira.....	951,437 447	
Alto Muriabé.....	26,134 320	913,158 400
Juiz de Fora e Pissú	242,345 840	
Pirapetinga.....		275,714 233
Pitangui (Minas Cent.).....	79,798 920	
Strada do Oeste..	—	892,764 000
	1,899,669\$138	3,136,940\$633

The União Mineira and Alto Muriabé are now parts of the Leopoldina system.

LOCAL NOTES

The French packet *Poitou*, which left Genoa on the 5th inst., brings 810 Italian immigrants.

The police service of the city during the three days of Carnival was entrusted to detachments of regular troops.

Rio already possessing knifemen, burglars, confidence men and pickpockets, seems about to be endowed with foot-pads. After this all that is lacking in the list is the chivalrous highwayman.

A telegram from Santa Catharina of the 16th inst. says that the corvette *Niteroy* and *Almirante Barroso* had been ordered to return to Rio de Janeiro immediately under steam. Is the ministry anticipating a revolution?

The Brazilian minister at the Vatican, Barão de Aguiar e Andrade, who has been appointed to the vacancy on the Chilian commission occasioned by the collapse of Councilor Lafayette, arrived from Europe on the *Sorata* on the 18th inst.

Dr. J. Barbosa Rodrigues has classified the plant that produces oil of tamacuary; there are three species which he has denominated *Elaeomysticae patulus*, *sativus* and *spureus*. The oil is used in the treatment of skin diseases.

It seems that during the recent military controversy, the government not only closed the telegraph lines to messages favoring the insubordinate officers, but stopped the remission of Rio Grande papers containing unfavorable comments on the administration.

We see by a telegram from Montevideo on the 17th inst. that the warlike news from Europe has caused great emotion in that city. We trust that the good people of Uruguay will control their "emotions," long enough to make a good contract for preserved meats.

Cases of *beri-beri* have appeared on the cruiser *Príncipe de Xárcio*, stationed at Paranaguá. The frequency of these outbreaks on naval vessels indicates that there is something wrong in the diet of the men, but it will probably take an earthquake to occasion an investigation.

Two Brazilians, sufferers from the sinking of the French packet *Ville de Victoria* at Lisbon by the British ironclad *Sultan*, have presented formal protests to the Brazilian consul there and demanded damages from the British government—one for 70,000 francs and the other for 150,000 francs.

There was a rumor on the 14th that the government had purchased 60,000 sovereigns of one of the English banks to meet interest charges on gold-bearing bonds in April next. If this be true, it would seem that the minister of finance expects a lower rate of exchange about the end of March.

A factory of artificial wines (*industria nacional*) belonging to Brandão & Co. was closed up some time ago by order of the sanitary inspector, but it has just been discovered that the poison shop has been since running with closed doors. A second seizure of the so-called wines has been made for purposes of analysis.

It is said that Gen. Severiano da Fonseca, on retiring from the command of the military school, presented to the minister of war a scheme for a reform in the courses of study. It does not appear that a reform in discipline is included. A regulation forbidding the cadets to meddle in political affairs is probably not recommended.

The January arrivals of immigrants at this port and at Ilha Grande numbered 2,455, of which 1,756 were Italians and 510 Spaniards. Besides these 129 immigrants passed through for Santos and S. Francisco. The number of immigrants leaving the country during the month was 402, from which it appears that the net increase in population was 2,122.

The *Rehmpago*, organ of the Agencia Commercial Portugueza of this city, is about to publish a special number devoted to the newspaper press of Brazil. The design is to give the name, address, specialty, subscription and names of editors of all the newspapers of the country—a task as difficult as it is important. The *Rehmpago* has our best wishes for the success of this novel undertaking.

The Catete district is getting a very unsavory reputation. On the morning of the 16th a resident of Rue Dona de Dezembro found that a burglar had been in his room and had carried off everything, even his clothing. In addition to clothing, a watch and some articles of jewelry, the thief secured 623\$ in money. The house robbed is just around the corner from the police station.

The *Jornal dos Económistas* estimates the population of this city at 400,000 in 1885. Where is the authority for such an estimate? With scarcely 275,000 in 1872, and with an increase of only four or five thousand a year from immigration how is it possible for the population to increase to 400,000 in thirteen years? Such an increase means about 3½ per cent per annum—which the *Jornal dos Económistas* knows to be absurd.

ARRIVALS OF FOREIGN STEAMERS.

DATE	NAME	WHENCE FROM	CONSIGNED TO
Feb. 14	Bielia Br	Liverpool ^{2d}	Norton, M ^r & C
15	W. Biela Br	Southampton ^{2d}	Royal Mail
15	V. Biela Br	Havre ^{2d}	A. Leibnitz & C
15	Canning Br	P. Alegre ^{2d}	Norton, M ^r & C
16	Miranda Br	Santos ^{2d}	Wilson, H. C. & C
17	Kate Fawcett	Dunedin ^{4d}	Wilson Sons & C
18	Semata Br	Santos ^{18b}	E. Johnston & C
18	Paranaguá Gr	London ^{2d}	Wilson Sons & C
19	Halley Br	Genua ^{2d}	E. Johnston & C
19	S. Marco Ital	London ^{3d}	Norton, M ^r & C
20	Rheingold Gr	Liverpool ^{3d}	S. Siegel & C
20	Pandora Gr	Perambuco ^{2d}	Norton, M ^r & C
20	Archimedes	Perambuco ^{2d}	E. Johnston & C
21	Bourgogne Fr	Marseille ^{3d}	K. Valois & C
22	Paranaguá Gr	Hamburg ^{2d}	E. Johnston & C

DEPARTURES OF FOREIGN STEAMERS

DATE	NAME	WHERE TO	CARGO
Feb. 14	Dalton Br.	New York	Coffee
	De V. Mar' hâ Fr	Havre*	Sundries
16	Sénégal Gr	Bordewich	do
	Right Int'l	Theatre	do
17	A. M. C. Br	New York	Coffee
18	Mondrago Br	Santos	Sundries
19	V. de Bahia Br	Honduras*	do
20	Pernambuco Gr	New Orleans	Coffee
21	Mitradore Br	Valparaiso	Sundries
22	Sorata Br	Santos	do
23	Merchant Br	de	do
24	Hallansbury Co	Marselles*	do
25	Bonrogne Fr		

* Calling at intermediate ports

*FOREIGN SAILING VESSELS IN THE PORT OF
RIO DE JANEIRO, FEBRUARY 23d, 1887.*

NAME	TONNAGE	ENTR'D.	WHICH FROM	CONSIGNEE
<i>American</i>				
bg. <i>Joséfa</i>	476	Dec. 31	St. Thomas	W. Cuñamades &
bg. <i>Pedro II.</i>	493	Feb. 7	Baltimore	V. Clemente & C.
lus. <i>E. S. Powell</i>	558	11	Baltimore	Phipps Bros. & C.
<i>British</i>				
so. <i>Parthia</i>	1527	Jan. 5	Cardiff	Wilson Sons & C.

sp Parthia
lug Flash Light

sq Celtic Chief	1749	90 Gaspé	24	to order
the Brothers	1751	29 Cardiff	1	Nation, M. &
sq North	1752	29 Cardiff	1	Vess, Mattingly
sq North	1753	29 Liverpool	1	Joh. M.
sq Anna Maria	1754	29 Feb.	1	W. H. H.
lk Gif	1755	8 Newport	1	Eliza Hem.
lk Alvington	1756	8 Plymouth	1	V. J. Montero
lk Dolphin	1757	9 Antwerp	1	F. Pecher & C.
sq Baldwin Hall	1758	10 Bimwicks	1	F. Clemente &
lk Venetia	1759	11 New York	1	Philippe Ros &
sch Phillips Smith	1760	11 Richmond	1	Philippe Ros &
sch Alejza	1761	11 Richmond	1	Montero, H.
leg Horat	1762	14 New York	1	F. Clemente &
leg Seven	1763	15 New York	1	F. Clemente &
lk Lydia	1764	15 Pensacola	1	
lk Longfellow	1765	20	1	

by Margaret

bk Richard	29	15	Penedo	Concez, C.
<i>German</i>				
ing Al. Beckwüll	348	Feb. 12	Hamburg	H. Stoltz & C.
<i>Norwegian</i>				
bk Premier	1050	Jan. 28	Newport	Wilson Sons &
bk Eleazer	100	28	Montevideo	F. Clemente & C.
bk Eleazar	612	Feb. 9	Swansea	E. W. May
bk Eleazar	440	12	Baltimore	F. J. Gemmill
bk Dovre	428	15	Baltimore	F. G. Gimblett
sp Chrystalline	1311	21	Liverpool	W. A. & Co.
lh Gordon	134	21	Grande	Patin & Camba
<i>Portuguese</i>				
bk Afonso	947	Nov. 23	I. de Mairia	Ibaiza, Bon & C.
bk Afonso	100	12	Madrid	J. M. Rodriguez

. lk Alice.
. lk Leonor

bk Lidador.	177	Jan.	5	Sergipe.	
bk Zolnira.	816	23	6	Alagoas.	W. Guianinha.
bk Va. da Gama.	539	24	9	Oporto.	J. A. G. Saut.
bk Izolina.	323	Feb.	10	Aracati.	C. Albrachens.
bk Quiteria.	323		8	Oporto.	C. Albrachens.
bk Serraria.	397		15	Oporto.	Veiga Pinto.
bk Margarida.	393		18	Oporto.	Veiga Pinto.
<i>Spanisch</i>					
bk Gingayap.	313	Feb.	15	Brunswick.	Souz Irmão.
<i>Swedish</i>					
bg Brage.	231	Feb.	7	Soderman.	C. Heeckster.
lug Robert.	276		12	Memel.	C. Heeckster.
lug Nautilus.	192		15	Pseudo.	J. dos Reis.

Page 10

FOREIGN MARKETS
CEYLON.
Ceylon Observer, Jan. 4th.
COFFEE.—The high prices now prevailing in consequence upon the short supply from Brazil have caused similar advance here and planters who still have coffee ought to be congratulated on the prices obtainable. It is likely that more coffee will be planted but, what there has been cultivated with more than ordinary care, and ravaged by leaf-disease, grub, and bug, are now more in a fair average upturn may be looked for.

a law as

SHIPMENTS EACH MONTH : 1886.			
	Coffee:	Tea:	Cin-
	Total:		T.
	cwt	lb.	
January.....	30,665	4,617,559	
February.....	37,998	3,644,348	
March.....	10,149	530,559	1
April.....	17,359	1,003,694	2
May.....	2,858	815,854	1
June.....	4,054	687,377	1
July.....	17,569	1,139,064	

July..
August

August		
September	10,200	474,304
October.....	3,851	476,340
November.....	5,950	626,007
December.....	7,544	413,048
Total....	179,456	7,684,469

(We make the totals somewhat different, and must decline any responsibility for our colleague's addition.—Eds. *News.*)

GOVERNMENT AND PROVINCIAL BONDS

GOVERNMENT AND PROVINCIAL BONDS						
MISSION	CIRCULATION	DENOMINATION	INTEREST	NOMINAL VALUE	LAST SALE	LAST QUOTATION
\$3,675,100,000	36,003,100,000	Apolices.....	Jan. July.....	\$ 6 1/2	1,000 \$ 000	
		do do.....	do do.....	5 1/2	300-300	100 1/2
50,000,000,000	50,000,000,000	do do.....	do do.....	5 1/2	500-500	98 1/2
\$1,158,000	1,097,200,000	do do.....	do do.....	5 1/2	1,000 000	—
199,000,000	1,100,000,000	do do.....	do do.....	5 1/2	1,000 000	—
34,000,000	35,000,000,000	Gold Loan of 1868.....	Apr., Oct., Dec.....	4 1/2	1,000 000	1,300-1,500
31,885,000,000	49,683,000,000	do 1879.....	Jan., Apr., July, Oct., Jan., May.....	4 1/2	1,000 000	1,300-1,500
10,212,100,000	7,989,600,000	Province of Rio de Janeiro.....	do do.....	6 1/2	200-500	99 1/2
<i>HYPOTHECARY NOTES</i>						
	1,679,000,000	Brazil.....	June, July.....	5 1/2	100 \$ 000	99 1/2
	2,591,400,000	Credit Real do Brasil.....	Jan., July.....	6 1/2	100 000	78 1/2
	3,109,200,000	do do.....	do do.....	5 1/2	55 \$ 000	85 1/2
	6,053,200,000	do S. Paulo.....	Apr., Oct., Nov., May, Nov.....	6 1/2	100 000	84 1/2
		Pernambuco.....	do do.....	6 1/2	100 000	71 1/2

DEBENTURES AND SHARES

FOREIGN MARKETS

CEYLON

Croydon Observer, Jan. 4th.

SUMMER-FALL MONTH: 1886.

SHIPMENTS EACH MONTH.		Total.	
Coffee:	Tea:	Ctn. Bark:	Total
Total	cwt.	lb.	lb.
30,665	461,559	74,477.75	
33,998	364,538	51,597.95	
19,140	530,559	1,066,452	
17,359	1,003,634	21,397.27	
2,858	815,854	1,839,747	
4,054	(87,577)	1,227,000	
17,509	1,139,064	2,181,064	
14,497	777,946	983,711	
10,700	474,394	829,711	
3,851	475,340	1,668,175	
5,950	626,007	1,952,050	
7,544	413,048	1,052,050	
Total....	179,456	7,681,469	14,751,795

(We make the totals somewhat different, and must decline any responsibility for our colleague's addition.—Eds. *News*)

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Agents in Rio de Janeiro
Watson Ritchie & Co.
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[Every Saturday]

Dalton [Loading in Santos] ... Feb. 5th

Lassel [do do 1 ... 12th

Birla [do do 19th

Halley [Loading in Santos] ... 26th

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Delaware New Orleans 13th

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TABLE OF DEPARTURES.

1887

Date	Steamer	Destination
Feb. 24	La Plata*	Southampton and Antwerp, calling at Lisbon and Vigo.
Mar. 1	Tagus....	Montevideo and Buenos Ayres
" 9	Montejo....	Santos and Antwerp, calling at Bahia, Macéio, Pernambuco, Lisbon and Vigo. (entering the port.)
" 24	Tagus....	Santos and Antwerp calling at Lisbon.

* from Ilha Graciosa.

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The policy adopted by The Rio News at the outset was that of strict independence and impartiality. The editors had well-grounded reasons for this, and the paper has kept this policy ever since. They believed that all such questions had a direct or indirect influence on commercial and financial enterprises they decided to discuss them just as far as their relative importance made it desirable. In this line of policy The Rio News has been successful even beyond an expectation.

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